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Attorneys for Official Committee of
Equity Security Holders

**UNITED STATES BANKRUPTCY COURT
CENTRAL DISTRICT OF CALIFORNIA
SAN FERNANDO VALLEY DIVISION**

In re:

ICPW Liquidation Corporation, a California
corporation,¹

Debtor and Debtor in Possession.

In re:

ICPW Liquidation Corporation, a Nevada
corporation,²

Debtor and Debtor in Possession.

Affects:

☒ Both Debtors

☐ ICPW Liquidation Corporation, a California
corporation

☐ ICPW Liquidation Corporation, a Nevada
corporation.

Case No. 1:17-bk-12408-MB
Jointly administered with:
Case No. 1:17-bk-12409-MB

Chapter 11 Cases

**LIMITED OBJECTION AND
RESERVATION OF RIGHTS OF THE
OFFICIAL COMMITTEE OF EQUITY
SECURITY HOLDERS TO THE FIRST
INTERIM APPLICATION OF STUBBS,
ALDERTON & MARKILES LLP FOR
APPROVAL OF FEES AND
REIMBURSEMENT OF EXPENSES**

The Official Committee of Equity Security Holders (the "Equity Committee") hereby
submits this limited objection and reservation of rights to the *First Interim Application Of Stubbs,
Alderton & Markiles LLP For Approval of Fees and Reimbursement of Expenses* (the

¹ Formerly known as Ironclad Performance Wear Corporation, a California corporation.

² Formerly known as Ironclad Performance Wear Corporation, a Nevada corporation.

“Application”) filed by Stubbs, Alderton & Markiles LLP (“SAM”), as special counsel to the above-referenced debtors (the “Debtors”), and respectfully states as follows:

I.

**LIMITED OBJECTION TO THE APPLICATION
AND RESERVATION OF RIGHTS**

SAM seeks compensation of fees for services performed and reimbursement of expenses incurred for the period commencing September 8, 2017 through November 20, 2017 (the “Application Period”), as set forth in the Application. The Application – including both the narrative description of services performed and the specific time entries attached as an exhibit – raise certain issues, as identified below. Thus, the Equity Committee does not object to approval on an interim basis, but hereby reserves its rights to raise an objection before the Application is granted on a final basis.

Most importantly, the Application seeks several thousands of dollars in compensation for numerous hours worked with regard to prospective litigation. However, the Order granting SAM’s retention, entered November 8, 2017 [Docket No. 189], expressly limited the scope of SAM’s employment as follows:

Absent a further order of the Court to the contrary, SAM is not authorized (i) to perform any services with respect to any and all issues related to prepetition acts committed by former management and other parties (the “Prepetition Acts”) except as previously authorized by the Debtors as to one assignment, (ii) to represent the Debtors in any actions against third parties related to the Prepetition Acts and/or in new litigation matters commenced post-petition, and/or (iii) to commence any post-petition litigation on behalf of the Debtors’ or their estates against any third parties.

Order, ¶ 3. Nonetheless, the Application appears to seek compensation for investigation and research into claims and actions carved out from SAM’s authorized scope of employment, the precise amount of which is unclear.

Furthermore, the Application covers several hours of work relating to the sale of Debtors’ assets and other general bankruptcy matters. It is unclear from the Application whether these services were reasonable and necessary to the Debtors’ estates, especially given the Debtor’s

Given the status of the Debtors' cases and the parties' anticipation that other professionals may still be retained therein, out of an abundance of caution, the Equity Committee states here that any interim approval of SAM's fees and expenses for the Application Period are without waiver of any and all objections the Equity Committee may now or in the future have against same.

CONCLUSION

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1 Dated: November 28, 2017

DENTONS US LLP
SAMUEL R. MAIZEL
TANIA M. MOYRON

4 By: /s/ Tania M. Moyron
Tania M. Moyron

6 Attorneys for the Official Committee of
Equity Security Holders

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PROOF OF SERVICE OF DOCUMENT

I am over the age of 18 and not a party to this bankruptcy case or adversary proceeding. My business address is 601 South Figueroa Street, Suite 2500, Los Angeles, CA 90017:

A true and correct copy of the foregoing document entitled (*specify*): **LIMITED OBJECTION AND RESERVATION OF RIGHTS OF THE OFFICIAL COMMITTEE OF EQUITY SECURITY HOLDERS TO THE FIRST INTERIM APPLICATION OF STUBBS, ALDERTON & MARKILES LLP FOR APPROVAL OF FEES AND REIMBURSEMENT OF EXPENSES** will be served or was served **(a)** on the judge in chambers in the form and manner required by LBR 5005-2(d); and **(b)** in the manner stated below:

1. TO BE SERVED BY THE COURT VIA NOTICE OF ELECTRONIC FILING (NEF): Pursuant to controlling General Orders and LBR, the foregoing document will be served by the court via NEF and hyperlink to the document. On (*date*) **November 28, 2017**, I checked the CM/ECF docket for this bankruptcy case or adversary proceeding and determined that the following persons are on the Electronic Mail Notice List to receive NEF transmission at the email addresses stated below:

- Shiva D Beck sbeck@gardere.com, jcharrison@gardere.com
- Ron Bender rb@lnbyb.com
- Cathrine M Castaldi ccastaldi@brownrudnick.com
- Russell Clementson russell.clementson@usdoj.gov
- Aaron S Craig acraig@kslaw.com, lperry@kslaw.com
- Matthew A Gold courts@argopartners.net
- Monica Y Kim myk@lnbrb.com, myk@ecf.inforuptcy.com
- Jeffrey A Krieger jkrieger@ggfirm.com,
kwoodson@greenbergglusker.com; calendar@greenbergglusker.com; jking@greenbergglusker.com
- Samuel R Maizel samuel.maizel@dentons.com,
alicia.aguilar@dentons.com; docket.general.lit.LOS@dentons.com; tania.moyron@dentons.com; kathryn.howard@dentons.com
- Krikor J Meshefejian kjm@lnbrb.com
- Tania M Moyron tania.moyron@dentons.com, chris.omeara@dentons.com
- S Margaux Ross margaux.ross@usdoj.gov
- United States Trustee (SV) ustpregion16.wh.ecf@usdoj.gov
- Sharon Z. Weiss sharon.weiss@bryancave.com, raul.morales@bryancave.com

☐ Service information continued on attached page

2. SERVED BY UNITED STATES MAIL:

On (*date*) **November 28, 2017**, I served the following persons and/or entities at the last known addresses in this bankruptcy case or adversary proceeding by placing a true and correct copy thereof in a sealed envelope in the United States mail, first class, postage prepaid, and addressed as follows. Listing the judge here constitutes a declaration that mailing to the judge will be completed no later than 24 hours after the document is filed.

☒ Service information continued on attached page

3. SERVED BY PERSONAL DELIVERY, OVERNIGHT MAIL, FACSIMILE TRANSMISSION OR EMAIL (*state method for each person or entity served*): Pursuant to F.R.Civ.P. 5 and/or controlling LBR, on (*date*) **November 28, 2017**, I served the following persons and/or entities by personal delivery, overnight mail service, or (for those who consented in writing to such service method), by facsimile transmission and/or email as follows. Listing the judge here constitutes a declaration that personal delivery on, or overnight mail to, the judge will be completed no later than 24 hours after the document is filed.

BY PERSONAL DELIVERY

Hon. Martin R. Barash
US Bankruptcy Court
Central District of California
21041 Burbank Blvd., Suite 342/Ctrm. 303
Woodland Hills, CA 91367

☒ Service information continued on attached page

I declare under penalty of perjury under the laws of the United States that the foregoing is true and correct.

November 28, 2017 Christina O'Meara
Date Printed Name

/s/Christina O'Meara
Signature

This form is mandatory. It has been approved for use by the United States Bankruptcy Court for the Central District of California.

SERVED BY U.S. MAIL:

<u>Secured Creditor</u> Radian Wareham Holding, Inc. Attn: Mike Tutor, CEO 5305 Distriplex Farms Memphis, TN 38141	<u>Counsel to Radian Wareham Holdings</u> E. Franklin Childress, Jr. Baker, Donelson, Bearman, Caldwell & Berkowitz, PC 165 Madison Ave, Suite 2000 Memphis, Tennessee 38103	U.S. Securities and Exchange Commission Attn: Bankruptcy Counsel 444 South Flower Street, Suite 900 Los Angeles, CA 90071-9591
<u>Governmental Agencies</u>		
Internal Revenue Service P.O. Box 7346 Philadelphia, PA 19101-7346	Franchise Tax Board Bankruptcy Section, MS: A-340 P.O. Box 2952 Sacramento, CA 95812-2952	State Board of Equalization Account Information Group, MIC: 29 P.O. Box 942879 Sacramento, CA 94279-0029
Employment Development Dept. Bankruptcy Group MIC 92E P.O. Box 826880 Sacramento, CA 94280-0001	Office of Unemployment Compensation Tax Services Department of Labor and Industry Commonwealth of Pennsylvania 651 Boas Street, Room 702 Harrisburg, PA 17121	
<u>Equity Holders - SERVED BY EMAIL</u>		
Patrick W. O'Brien 301 Whitmore Lane Lake Forest, IL 60045-4707 Email: obrien.pat@me.com	Ronald Chez 1524 N. Astor Street Chicago, IL 60610 Email: rlchez@rcn.com	Scott Jarus 938 Duncan Avenue Manhattan Beach, CA 90266 Email: scott.jarus@verizon.net

This form is mandatory. It has been approved for use by the United States Bankruptcy Court for the Central District of California.